

Genoa Motorsports Country Club

Pre-Construction Membership Application and Agreement

Membership Level [] Preferred (\$35,000 One-time Initiation Fee* / \$3,000 Annual Dues*)
(please check one) [] Individual (\$17,500 One-time Initiation Fee*/ \$4,200 Annual Dues*)

Name _____

Address _____

City _____ **State** _____ **Zip** _____

Home Phone _____ **Work Phone** _____ **Cell Phone** _____

E-mail Address _____

Driving or Racing Experience _____

Make and Model of Car(s) you may be driving _____

Car Club Affiliation (if any) _____

Join Now as Membership Levels Will Be Limited

Secure your Membership now by completing this Membership Application (including the signed signature page below) and returning it to Genoa Motorsports Country Club with a check payable to Genoa Motorsports Country Club in the amount of \$1,000, if you are selecting the Preferred Membership Level, or \$500, if you are selecting the Individual Membership level. Your deposit will be fully refundable until we commence construction of the road course and related facilities. The remainder of your Initiation Fee will be due and payable after construction start and upon receipt of a notice from us that we anticipate opening the club for operations in approximately 60 days. Your first year's annual dues will be payable 30 days prior to club open.

Learn more about the benefits of each membership level below and carefully review each section of this Membership Application, including the sections titled "Assumption of Risk, Release & Indemnity" and "Specific Membership Benefits and Obligations."

Members will receive a formal membership package including the Genoa Motorsports Country Club & Road Course By-Laws upon receipt of payment. To speak to a representative call (303)590-4500.

* These rates will apply to the first 50 memberships at each level, thereafter, we anticipate increasing the Initiation Fee of the Preferred and Individual Membership levels to \$50,000 and \$25,000, respectively.

* Annual dues for Preferred and Individual Memberships will be fixed at \$3,000 and \$4,200, respectively, until the West Track (Phase II) has been in operation for two years (not in any case to exceed five years).

Description of Membership Levels

Preferred Membership:

Track Time

Preferred Members will have unlimited track time on all days in which Genoa Motorsports Country Club is open to its members with no daily track fees. Run groups will be determined as needed by the track manager.

Family Members

The Preferred Membership is a lifetime membership which includes track access for all immediate family members (spouse and dependent children). There is no charge for guests to enter our facilities, although a guest must have a track access pass to access the track.

Other Facilities

Upon completion of Phase II (see the Appendix titled "Anticipated Construction of the Road Course and Club Facilities" for more information), Preferred Members will have access to a private, members-only, entrance to the Genoa Motorsports Country Club and will have access to a members-only paddock. Subject to availability, Preferred Members will be able to lease private garages, RV pads and other improvements. In addition, Preferred Members, subject to availability, will have the opportunity to purchase such improvements for their exclusive use. Preferred Members will enjoy a preference if and when we develop condominium units on the Genoa Motorsports Country Club's grounds to purchase or lease such units.

Guest Track Access Passes

Upon joining Genoa Motorsports Country Club, Preferred Members will receive twenty (20) daily guest driving passes and twenty (20) daily guest driving passes each year thereafter for no additional charge. Each pass allows a guest access to one full day at the Genoa Motorsports Country Club track. Additional guest driving passes will be available at a discounted rate. The Genoa Motorsports Country Club rules may limit the number of times per year that a particular guest may use a member's guest driving passes.

Guest Track Access Privileges

All guests visiting with a guest driving pass will be allowed to drive during touring sessions. Touring sessions are controlled speed lapping. These sessions allow your guests to safely experience the track. Guests who have achieved a proficient driving status, as determined by the track manager, may hot lap. Members achieving a proficient driving status, as determined by the track manager, may have passengers at any time subject to passenger age limits.

Clubhouse (Phase III)

Upon completion of Phase III, members will enjoy the Clubhouse for socializing, networking, relaxing or dining. You will also enjoy full access to locker rooms to change clothes, shower and prepare for your next activity.

Transferability of Membership

As a Preferred Member you will be able to transfer your Preferred Membership (subject to club approval) through Genoa Motorsports Country Club and, if the cost of our Preferred Membership to new members increases, you will receive all of the proceeds from the transfer of your Preferred Membership up to the cost of your Initiation Fee and retain 35% of the proceeds thereafter.

Dues and Guest Driving Pass Fees Will Not Be Raised

For the first 50 Preferred Members, there will be a cap on the amount of annual dues and fees charged*.

Track Certification / Professional Race Driver or Rider Coaching

As a Preferred Member, you will receive free driver's/rider's track certification and the opportunity to participate in professional race driver/rider coaching offered by Genoa Motorsports Country Club.

* Annual dues for Preferred Memberships will be fixed at \$3,000 until the West Track (Phase II) has been in operation for two years (such dues to remain fixed for a period not in any case to exceed five years).

Individual Membership:

Track Time

Individual Members will have unlimited track time on all days in which Genoa Motorsports Country Club is open to its members with no daily track fees. Run groups will be determined as needed by the track manager.

Family Members

An Individual Membership is a lifetime membership which does not include family members. There is no charge for guests to enter our facilities, although a guest must have a track access pass to access the track.

Other Facilities

Upon completion of Phase II (see the Appendix titled "Anticipated Construction of the Road Course and Club Facilities" for more information), Individual Members will have access to a private, members-only, entrance to the Genoa Motorsports Country Club and will have access to a members-only paddock. Subject to availability, Individual Members will be able to lease private garages and RV pads.

Guest Track Access Passes

Upon joining Genoa Motorsports Country Club, Individual Members will receive ten (10) daily guest driving passes and ten (10) daily guest driving passes each year thereafter for no additional charge. Each pass allows a guest access to one full day at the Genoa Motorsports Country Club track. Additional guest driving passes will be available at a discounted rate. The Genoa Motorsports Country Club rules may limit the number of times per year that a particular guest may use a member's guest driving passes.

Guest Driving Privileges

All guests visiting with a guest driving pass will be allowed to drive during touring sessions. Touring sessions are controlled speed lapping. These sessions allow your guests to safely experience the track. Guests who have achieved a proficient driving status, as determined by the track manager, may hot lap. Members achieving a proficient driving status, as determined by the track manager, may have passengers at any time subject to passenger age limits.

Clubhouse (Phase III)

Upon completion of Phase III, members will enjoy the Clubhouse for socializing, networking, relaxing or dining. You will also enjoy full access to locker rooms to change clothes, shower and prepare for your next activity.

Transferability of Membership

Individual members will not be able to sell or transfer their Individual Memberships.

Dues and Guest Driving Pass Fees Will Not Be Raised

For the first 50 Individual Members, there will be a cap on the amount of annual dues and fees charged* .

Track Certification / Professional Race Driver or Rider Coaching

As an Individual Member, you will receive free driver's/rider's track certification and the opportunity to participate in professional race driver/rider coaching offered by Genoa Motorsports Country Club.

* Annual dues for Individual Memberships will be fixed at \$4,200 until the West Track (Phase II) has been in operation for two years (such dues to remain fixed for a period not in any case to exceed five years).

Specific Benefits and Obligations of all Members

The undersigned agrees to pay the relevant deposit, initiation fee and annual dues, in the amount stated above, which may be subject to change. The undersigned and Genoa Motorsports Country Club agree that the deposit will be fully refundable until construction start and that the Initiation Fee, when received, will be held in escrow until the course opens for operations, at which time the Initiation Fee will become non-refundable. The undersigned agrees that the Genoa Motorsports Country Club and Road Course By-Laws contain a full description of the member's benefits and obligations with respect to membership in the Genoa Motorsports Country Club, including, but not limited to, dues and other charges, termination and suspension of membership and transferability of membership, and that the provisions of such By-Laws control.

Assumption of Risk, Release & Indemnity

With respect to the use of the facilities at Genoa Motorsports Country Club and entering into any of Genoa Motorsports Country Club's RESTRICTED AREAS (defined as any area requiring special authorization, credentials, or permission to enter or any area to which admission by the general public is restricted or prohibited), EACH OF THE UNDERSIGNED, for himself, his personal representatives, heirs, and next of kin, and on behalf of his spouse, children, guests or relatives attending Genoa Motorsports Country Club:

1. Acknowledges, agrees, and represents that he has or will immediately upon entering any of such RESTRICTED AREAS, and will continuously thereafter, reasonably inspect the RESTRICTED AREAS which he enters, and he further agrees and warrants that, if at any time, he is in or about RESTRICTED AREAS and he feels anything to be unsafe, he will promptly notify the officials of such and if necessary will leave the RESTRICTED AREAS and/or refuse to participate further in the EVENT(S).
2. HEREBY RELEASES, WAIVES, DISCHARGES AND COVENANTS NOT TO SUE Genoa Motorsports Country Club, its affiliates, the promoters, participants, racing associations, sanctioning organizations or any subdivision thereof, track operators, track owners, officials, car owners, drivers, pit crews, rescue personnel, any persons in any RESTRICTED AREA, promoters, sponsors, advertisers, owners and lessees (whether related or unrelated) of premises used to conduct the EVENT(S), premises and event inspectors, surveyors, underwriters, consultants and others who give recommendations, directions, or instructions or engage in risk evaluation or loss control activities regarding the premises or EVENT(S) and each of them, their directors, officers, agents and employees, all for the purposes herein referred to as "Releasees," FROM ALL LIABILITY TO THE UNDERSIGNED, his personal representatives, assigns, heirs, and next of kin FOR ANY AND ALL LOSS OR DAMAGE, AND ANY CLAIM OR DEMANDS THEREFOR ON ACCOUNT OF INJURY TO THE PERSON OR PROPERTY OR RESULTING IN DEATH OF THE UNDERSIGNED ARISING OUT OF OR RELATED TO THE EVENT(S), WHETHER CAUSED BY THE NEGLIGENCE OF THE RELEASEES OR OTHERWISE.
3. HEREBY AGREES TO INDEMNIFY AND SAVE AND HOLD HARMLESS the Releasees and each of them FROM ANY LOSS, LIABILITY, DAMAGE, OR COST they may incur arising out of or related to the EVENT(S) WHETHER CAUSED BY THE NEGLIGENCE OF THE RELEASEES OR OTHERWISE.
4. HEREBY ASSUMES FULL RESPONSIBILITY FOR ANY RISK OF BODILY INJURY, DEATH OR PROPERTY DAMAGE arising out of or related to the EVENT(S) whether caused by the NEGLIGENCE OF RELEASEES or otherwise.
5. HEREBY acknowledges that THE ACTIVITIES OF THE EVENT(S) ARE VERY DANGEROUS and involve the risk of serious injury and/or death and/or property damage. Each of THE UNDERSIGNED, also expressly acknowledges that INJURIES RECEIVED MAY BE COMPOUNDED OR INCREASED BY NEGLIGENT RESCUE OPERATIONS OR PROCEDURES OF THE RELEASEES.
6. HEREBY agrees that the Release and Waiver of Liability, Assumption of Risk and Indemnity provisions herein extends to all acts of negligence by Releasees, INCLUDING NEGLIGENT RESCUE OPERATIONS and is intended to be as broad and inclusive as is permitted by the laws of the Province or State in which the Event(s) is/are conducted and that if any portion thereof is held invalid, it is agreed that the balance shall, notwithstanding, continue in full force and effect.

I HAVE READ THIS RELEASE AND WAIVER OF LIABILITY, ASSUMPTION OF RISK AND INDEMNITY PROVISION, FULLY UNDERSTAND ITS TERMS, UNDERSTAND THAT I HAVE GIVEN UP SUBSTANTIAL RIGHTS WITHOUT ANY INDUCEMENT, ASSURANCE OR GUARANTEE BEING MADE TO ME. I UNDERSTAND THAT I MAY BE REQUIRED TO SIGN SIMILAR AGREEMENTS OF RELEASE AND

WAIVER OF LIABILITY, ASSUMPTION OF RISK AND INDEMNITY IN ORDER TO OBTAIN ACCESS TO ANY OF GENOA MOTORSPORTS COUNTRY CLUB'S RESTRICTED AREAS AND INTEND MY SIGNATURE TO BE A COMPLETE AND UNCONDITIONAL RELEASE OF ALL LIABILITY TO THE GREATEST EXTENT ALLOWED BY LAW.

Medical Examination

Although the Genoa Motorsports Country Club facilities, equipment, services and programs are designed to provide a safe environment for the enjoyment of track driving, the activities involved with track driving are very dangerous and there is an inherent risk that the use of such facilities, equipment, services and programs may result in injury. All members are strongly encouraged to have a complete physical examination by a medical doctor prior to the use of the driving track at Genoa Motorsports Country Club.

SIGNATURE _____	DATE _____
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Please Complete & Mail Payment To: Genoa Motorsports Country Club, LLC, P.O. Box 123, Genoa, Colorado 80818

Appendix

Anticipated Construction of the Road Course and Club Facilities

We anticipate that the initial construction of the road course and related club facilities will be completed in three phases as follows:

Phase I

Phase I of our plan of construction includes the design, construction and operation of the East Track, paddock and related amenities and infrastructure requirements. We anticipate that Phase I will be completed on or around [].

Phase II

Phase II of the construction of our road course and club facilities includes the design and construction of the West Track, members paddock and entrance, related amenities and infrastructure requirements. We cannot guarantee when, or if, Phase II will be completed.

Phase III

Phase III of the construction of our road course and club facilities includes the design and construction of the clubhouse. We do not anticipate that the proceeds from this offering will provide sufficient funding for us to complete Phase III in the foreseeable future. We cannot guarantee when, or if, Phase III will be completed.